

Payments firm migrates to Cashfac's Hosted & Managed Service

CASHFAC

Moving to the cloud helps UK's leading payments collection firm save time, money and remove risk.

Replacing legacy systems with the latest hosted and managed cloud offering should be an easy decision. The benefits of the latest technology, continuous upgrades and eliminating the risk of maintaining on-premise hardware and data are clear. But it is a big step and an organisation needs to know the transition will be seamless for both them and their customers.

The advice from Cashfac's client is to invest your time in making the switch as soon as you can because the returns are worth it.

The Challenge

The company is the UK's largest bill payments company. They handle more than five million transactions a month from tens of thousands of customers – collecting money from clients at PayPoint providers and Post Offices across the country and holding accounts for organisations including many UK Housing Associations. As an early Cashfac adopter, the company maintained an on-premise solution for many years to great success, but realised its future was in the cloud.

Although their hardware was still operating as designed, their foresight revealed issues on the horizon that would have to be addressed if they were to maintain the high standards of customer service and reliability to which their clients had become accustomed. The on-site approach was becoming increasingly costly and the skilled technicians needed to look after it were scarce.

With the introduction of each new version of Cashfac's software it became more difficult to upgrade on the aging server. While it was still reliable and the daily processes, which took around 2.5 hours every morning, were running like clockwork, the business risk was only going to increase so it was the right time to plan for the future. But there were reservations on moving to the cloud.

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Our biggest fear was that our system was so bespoke it would be impossible to replicate in the cloud. There was a myth that a new system simply couldn't be implemented in the same way.”

Client Quote

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Removing the Cloud of Suspicion

After meticulous planning to reassure the various stakeholders, the decision was taken to migrate the entire system to Cashfac's cloud-based managed and hosted service. This would shift a lot of responsibility from the company's team to Cashfac, and more than 8,000 accounts would have to be transferred seamlessly.

Our Client said: "Since the switch every issue has been resolved, all fears were proved unfounded and we have made big gains. Now Cashfac carries out the daily processes we were responsible for and the risk of maintaining the hardware has been transferred from the team at the company to Cashfac. The biggest benefit was getting our time back. Two and half hours of data processing on a daily basis now takes minutes. This was emphasised when a colleague that had taken maternity leave when we were managing everything in-house and returned after the cloud transition was amazed that it now takes only 30 seconds to carry out a process that previously took hours."

The Advantages

The company now has a service with sophisticated built in redundancy, removing the risk from them and practically eliminating the likelihood that data would ever be unavailable. Software updates are rolled out as soon as they are released and hardware upgrades are no longer required. IT support and daily processing costs have been slashed dramatically while the Cashfac experience has been upgraded and made more user-friendly. Security is stronger, achieving ISO 27001 standard, and new SLAs have been agreed.

The Client commented "Now allocating items, uploading files and running reports are carried out on a browser through an interface that is more logical, cleaner and faster. The support from Cashfac has been brilliant from our perspective. We very rarely raise tickets and have a regular monthly meeting where we can raise any issues. These meetings usually take five minutes as there are no real issues."

Daily bank processing of 38,000 virtual transactions and 7,537 balances takes 13 seconds, while importing account holder data and transactions files takes five minutes.

The Client added: "There were instant cost savings. Our IT department now has little to do with Cashfac as they no longer have to maintain an old server. The switchover has allowed the Client Finance team to dramatically improve efficiency as Cashfac has greater responsibility.

My advice to companies that might be thinking of doing the same thing is to go and speak to the Cashfac team to get a full understanding of the options available to you. Cashfac has provided no end of benefit, it is now so much easier to use it has given back our team's most valuable commodity: time. The time gained from removing process can now be refocused on clients."